

## IRA TO IRA TRANSFER

Click the following link for the online form:

[Outgoing IRA Transfer Letter of Intent](#)

### WHAT IS AN OUTGOING IRA-TO IRA TRANSFER?

An IRA-to-IRA transfer is a non-reportable transaction directly done between IRA custodians. According to IRS regulations, IRA transfers are permitted only between IRA account with the same tax status – for example, Traditional IRA to Traditional IRA or Roth IRA to Roth IRA.

### STEP BY STEP INSTRUCTIONS TO REQUEST AN IRA TRANSFER

- 1** First, contact your new IRA custodian. You will need to fill out their IRA-to-IRA transfer request form to transfer assets (cash and/or in-kind) from Solera National Bank. Your new IRA custodian will request the transfer of assets from Solera National Bank.
- 2** Next, you will fill out our Outgoing IRA Transfer Letter of Intent. This will be your request to Solera National Bank to release the funds and send to your new IRA custodian. The form must be completed accurately and in full, ensuring all provided information is correct. If any issues are found, you will be contacted as soon as possible.
- 3** Once our team receives both the Outgoing Transfer Letter of Intent and the transfer request from the new IRA custodian, we will call you for verbal verification of the transfer.
- 4** When the request is verbally verified with you, the requested assets will be sent to your new IRA custodian via wire or check. They will be issued same day or next business day (may vary).

## IRA DISTRIBUTION

Click the following link for the online form:

[IRA Distribution Form](#)

### WHAT IS AN IRA DISTRIBUTION?

An IRA Distribution is a withdrawal or removal of assets (cash and/or in-kind) from your IRA account. Distributions from an IRA are reported to the IRS on tax form 1099-R and may be taxable depending on your age, IRA type, tax status, who the funds are going to, etc. We highly recommend you consult your tax advisor. If you are looking to make a withdrawal from your Traditional IRA to then directly deposit into your Roth IRA as a conversion, please continue to the next section of this guide.

### STEP BY STEP INSTRUCTIONS FOR AN IRA DISTRIBUTION

- 1** First, you will fill out our IRA Distribution form. If you have questions on the type of distribution you should elect or if you should withhold federal taxes, please reach out to your tax advisor. The form must be completed accurately and in full, ensuring all provided information is correct. If any issues are found, you will be contacted as soon as possible.
- 2** Once our team receives the IRA Distribution form, we will call you for verbal verification of the distribution.
- 3** When the request is verbally verified with you, the requested assets will be sent to as detailed on the form. They will be issued same day or next business day (may vary).

## IRA CONVERSION

Click the following link for the online form:  
[IRA Conversion Form](#)

### STEP BY STEP INSTRUCTIONS FOR AN IRA CONVERSION

- 1** You are required to have both a Traditional IRA and Roth IRA open for the conversion. If you do not already have both types of IRAs open at Solera National Bank, please contact our IRA Team at [iratransfers@solerabank.com](mailto:iratransfers@solerabank.com).
- 2** Then, you will need to fill out our IRA Conversion form. If you have questions if you should withhold federal taxes, please reach out to your tax advisor. The form must be completed accurately and in full, ensuring all provided information is correct. If any issues are found, you will be contacted as soon as possible.
- 3** Once our team received the IRA Conversion form, we will call you for verbal verification of the conversion.
- 4** When the request is verbally verified with you, the conversion will be completed same day or next business day (may vary).

## ENROLL IN ONLINE BANKING

We highly recommend you take the time to enroll in online banking and download our mobile app. By utilizing the online portal and app, you can have more control and visibility of your IRA-owned checking account. You can use your portal to view your balance at any time, see past transactions, send funds to an investment, access statements, and more.

You can get started by visiting our website at [www.solerabank.com](http://www.solerabank.com). If you need assistance, feel free to give us a call or email our online banking team at [selfdirected@solerabank.com](mailto:selfdirected@solerabank.com).

## ADDITIONAL QUESTIONS?

Visit our General IRA Resource Page, where you will find answers to frequently asked questions and guidance on using your Self-Directed Checkbook Control accounts.

If you have additional questions or need assistance from a team member, please don't hesitate to reach out. You can contact our IRA Team at [iratransfers@solerabank.com](mailto:iratransfers@solerabank.com). Please keep in mind, Solera National Bank is unable to provide legal or tax advice. We may recommend you work with a qualified tax or legal advisor.